

TEACHERS' RETIREMENT BOARD
BENEFITS AND SERVICES COMMITTEE

SUBJECT: WARRANT STUB MESSAGES
AUGUST 1 & SEPTEMBER 1, 2001 MAILINGS

ITEM NUMBER: 7

ATTACHMENT(S): 0

ACTION: _____

DATE OF MEETING: July 12, 2001

INFORMATION: X

PRESENTER(S): Michael Carter

AUGUST 1, 2001 MAILING

(ALL CALSTRS BENEFIT RECIPIENTS)

*** AD HOC INCREASE FOR CALSTRS BENEFIT RECIPIENTS ***

EFFECTIVE JANUARY 1, 2001, LEGISLATION ENACTED LAST YEAR PROVIDED AN ALLOWANCE INCREASE TO BENEFIT RECIPIENTS WITH AN EFFECTIVE DATE ON OR BEFORE DECEMBER 31, 1997. IF YOU ARE ELIGIBLE, YOUR AD HOC INCREASE IS INCLUDED IN THE COLA AMOUNT SHOWN ABOVE. IF YOU HAVE ANY QUESTIONS ABOUT THIS INCREASE, PLEASE CALL CALSTRS AT A TEMPORARY, TOLL-FREE NUMBER SET UP FOR AD HOC INCREASE QUESTIONS AT 1-877-598-2972.

SEPTEMBER 1, 2001 MAILING

(POST-1992 DISABILITY RETIRANTS – COVERAGE B)

***** EARNINGS LIMIT DURING DISABILITY RETIREMENT *****

THE JANUARY 1 TO DECEMBER 31, 2001 STATUTORY EARNINGS LIMIT FOR MEMBERS RETIRED FOR DISABILITY HAS BEEN INCREASED FROM \$19,650 TO \$20,025 AS OF JULY 1, 2001. EARNINGS IN EXCESS OF THE LIMIT WILL BE DEDUCTED DOLLAR-FOR-DOLLAR FROM YOUR CALSTRS MONTHLY RETIREMENT BENEFIT, UNLESS YOU ARE ENROLLED IN AN APPROVED REHABILITATION PROGRAM. FOR MORE INFORMATION, CALL OUR TELETALK SYSTEM AT 1-800-228-5453, 916-229-3870 (MESSAGE NUMBER 454), OR VIEW OUR WEBSITE AT WWW.CALSTRS.CA.GOV (BENEFITS AND PROGRAM SECTION).

(SERVICE RETIRANTS AND PRE-1972 DISABILITY RETIRANTS)

***** EARNINGS LIMITATIONS DURING RETIREMENT *****

FOR THE FISCAL YEAR JULY 1, 2001 THROUGH JUNE 30, 2002 THE MAXIMUM AMOUNT A RETIRED MEMBER CAN EARN BY LAW FROM CALSTRS-COVERED EMPLOYMENT IS \$22,880, UNLESS YOU QUALIFY FOR CERTAIN STATUTORY EXEMPTIONS. EARNINGS IN EXCESS OF THIS LIMIT WILL BE DEDUCTED DOLLAR-FOR-DOLLAR FROM YOUR CALSTRS MONTHLY RETIREMENT BENEFIT. FOR MORE INFORMATION, YOU MAY CALL OUR TELETALK SYSTEM AT 1-800-228-5453, 916-229-3870 (MESSAGE NUMBER 372), OR VISIT OUR WEBSITE AT WWW.CALSTRS.CA.GOV (BENEFITS AND PROGRAM SECTION).

(ALL NON-MEMBER BENEFIT RECIPIENTS & DISABILTANTS-COVERAGE A)

***** 2 PERCENT COST-OF-LIVING ADJUSTMENT *****

IF YOUR BENEFIT EFFECTIVE DATE WAS PRIOR TO 9/1/00, A 2 PERCENT COST-OF-LIVING ADJUSTMENT WILL BE ADDED TO YOUR ALLOWANCE EFFECTIVE 9/1/01. THIS INCREASE WILL BE INCLUDED IN THE PAYMENT ISSUED TO YOU ON 10/1/01. THE 2 PERCENT INCREASE IS BASED ON YOUR INITIAL ALLOWANCE AS OF THE EFFECTIVE DATE OF YOUR BENEFIT OR JULY 1, 1972, WHICHEVER IS LATER.